

**STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
Indiana Government Center North Room N1058 (B)  
Indianapolis, Indiana 46204**

IN THE MATTER OF TAX REQUEST OF )  
BLOOMFIELD SCHOOL DISTRICT (GREENE )  
COUNTY) FOR APPROVAL OF A FOURTH )  
AMENDMENT TO LEASE WITH BLOOMFIELD )  
SCHOOL DISTRICT BUILDING CORPORATION )

No. 07-052

A petition was filed on behalf of the Bloomfield School District for approval of a Fourth Amendment to Lease with the Bloomfield School District Building Corporation providing for the expansion of the leased premises to include the Central Plant, Upper Elementary and Lower Elementary and additional facilities and the extension of the term of the lease December 28, 2014 and increase the administrative fee to \$3,000. The semi-annual lease rental shall be increased by \$597,000 annually, beginning on June 28, 2008. Beginning upon the later of completion of the renovation of and improvements to the leased premises or June 28, 2008, with an option to purchase such buildings.

The Department of Local Government Finance ("Department"), pursuant to Executive Order 05-19, has reviewed the proposed lease and the Project, and has applied the guidance set forth in the Guidance for Review of School Building Project Financing and the factors set forth in I.C. 20-46-7-11. The school has complied with the appropriate provisions of I.C. 6-1.1-20 and I.C. 20-46-7-8. After careful consideration of all facts, the Department of Local Government Finance takes the following action:

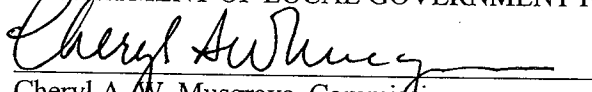
**APPROVE:**

Execution of a Fourth Amendment to Lease with the Bloomfield School District Building Corporation, providing for the expansion of the leased premises to include the Central Plant, Upper Elementary and Lower Elementary and additional facilities and the extension of the term of the lease December 28, 2014 and increase the administrative fee to \$3,000. The semi-annual lease rental shall be increased by \$597,000 annually, beginning on June 28, 2008. Beginning upon the later of completion of the renovation of and improvements to the leased premises or June 28, 2008. This approval is limited to the projects described in file #07-052 as presented to the School Property Tax Control Board and the Commissioner for consideration.

If the construction bids received for the Project are lower than the estimated construction costs presented to the Department, the school corporation and building corporation shall amend the lease to lower the lease rental payments to amounts which will amortize the debt. The debt will be limited to the total of the construction bids, costs of issuance, soft construction costs, and construction contingencies. In total, the costs of issuance, soft construction costs, and construction contingencies shall not exceed the amounts presented to the Department of Local Government Finance for consideration.

To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of I.C. 6-1.1-17-3. In addition, on or before January 31, 2008, the unit must execute the above issue and file with the Department of Local Government Finance a final amortization schedule.

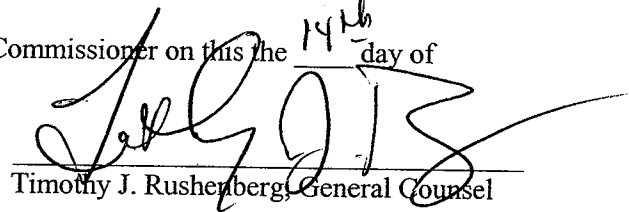
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

  
Cheryl A. W. Musgrave, Commissioner

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Timothy J. Rushenberg, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true, and complete copy of the order of the Commissioner made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Commissioner on this the 14<sup>th</sup> day of  
December, 2007.

  
Timothy J. Rushenberg, General Counsel

Ind. Code 5-1-18, requires local units of government to provide debt information to the DLGF not later than December 31 of the year in which the bonds are issued or the lease is executed. In addition, local units of government are also required to annually (before March 1) provide the DLGF with information regarding their outstanding debt obligations. The documents that must be completed can be found on the DLGF website: [http://www.in.gov/dlgf/rates/debt\\_reporting.html](http://www.in.gov/dlgf/rates/debt_reporting.html). Please submit completed documents electronically to [data@dlgf.in.gov](mailto:data@dlgf.in.gov). Questions regarding these documents may be directed to Kaitlin Boldt at (317) 232-3774.